

January, 1960



PLUM BLOSSOMS IN DECEMBER — VICTORIA, B.C. (see page 15)

CANADIAN REAL ESTATE FORECAST FOR 1960

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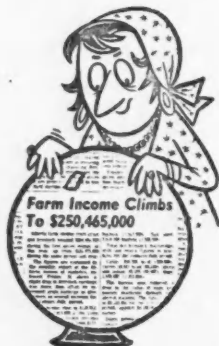
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THE CANADIAN REALTOR is published monthly by the Canadian Association Real Estate Boards, 109 Merton Street, Toronto 7, Ontario, Telephone HUDson 1-5191.

CANADIAN REALTOR — JANUARY, 1960



★ *"It is well for a man to respect his own vocation, whatever it is, and to think himself bound to uphold it and to claim for it the respect it deserves." — Charles Dickens.*

EDITORIAL—

It Came To Pass

★ Back in 1955, Officers of the Canadian Association of Real Estate Boards decided that time was ripe to start a publication which would serve as official voice for organized real estate in Canada. Thus, with high weal, the first edition rolled off the press in July of that year. Some 8,000 copies were printed and sent to CAREB Members coast to coast.

★ From that date, the quality of the magazine, has increased immeasurably. The splendid co-operation existing between the 67 local boards and their parent CAREB made this possible.

★ In the spring of 1958, CAREB Officers once again created another milestone. It was decided that the Canadian Realtor Magazine should be placed within the sphere of sound and reputable Canadian Business publications. To effect this the editorial committee applied for membership in the Canadian Audit Bureau Incorporated, a non-profit organization supported by printed media publishers, from whose ranks are drawn the officers of the Association.

★ The Canadian Realtor magazine was accepted as a member in 1958 and this was received with approbation by all who realized its significance.

★ Now, the magazine can proudly display the CCAB symbol on the mast-head or editorial page of each edition.

Continued on page 13

★ ★ ★ ★ ★ ★ ★ ★ ★ ★
Vol. 6

January, 1960

No. 1

INDEX

Canada, 1960	4	Co-op statistics	17
Public relations	8	Ontario convention	18
Canada's Future	10	Ontario convention programme	22
Bits 'n pieces	13	New hotel concept	23
Legal hints	14	Coast to Coast	25
British Columbia	15	Person to Person	26
Monthly co-op review	16	Real Estate Directory	27

Subscription rates: Canada, British Possessions and the United States of America — \$5.00 a year. Authorized as second class mail, Post Office Department, Ottawa.

leading
Realtors
forecast
1960
real estate
climate



OPINIONS FROM COAST TO COAST

CANADA

JAMES A. LOWDEN, F.R.I., A.A.I.C., S.R.A.
1960 C.A.R.E.B. President

Another year is upon us and it is always interesting to speculate on what it might bring.

Canada's economy seems to be heading into an expansion period, with a relatively stable price structure. The fears of major inflation appear to be subsiding and the consumer price index has only advanced two points, from 126 to 128, over a similar period in 1958.

While it is expected that residential starts in Canada will decline by, say 10% in 1960 because of reduced demand, a further more drastic fall-off could occur unless some changes are made in the National Housing Act to attract money to this form of investment.

Activity in used residential real estate should remain about the same level as 1959, with prices stable.

I anticipate a good year in commercial and industrial real estate, both new and used, with particular emphasis on industrial real estate.

Demand for investment real estate at current yields should continue to exceed supply as investors seek the benefits from this type of holding.

With interest rates established on a new plateau by recent government financing, we can expect first mortgages to cost 7% or better throughout 1960. The amount of funds for mortgages could be about the same as in 1959, although this will depend on what happens to the National Housing Act.

All in all, and in spite of some uncertainties, I feel confident that 1960 will be a good year for the realtor who studies his product, and his market, and sells on an informed basis.

CANADA

DONALD H. KOYL, F.R.I.
Immediate Past-president C.A.R.E.B.

Current thinking on the economic climate of Canada takes into consideration the fact that as we came out of the recession of 1958, 1959 saw the commencement of a great deal of industrial expansion. As a result, with our housing industry still at a satisfactory level, 1959 developed into a boom year and most Realtors across the country found the year to be the best ever.

Economists are predicting that 1960 will continue at an even higher level although not with as great a percentage increase as 1959. Two or three months ago, economists were forecasting a mild recession in 1961, however, they seem to have upped their sights slightly now. They claim that 1961 will also be an expansion year with any possibility of a recession being very mild and only in the very late months of 1961. Therefore, it is my opinion that 1960 will see the real estate business again able to grow substantially.

With all the noise that is being made about new house financing being choked off at the moment, I don't think very many of the Realtors of Canada feel that this current restraint on new house credit will affect the housing industry seriously, providing of course, that the money supply is restored by the end of February. At the moment we are perhaps having difficulty planning the 1960 period in the new house field. But, there is every likelihood that the over-all picture of new house supply should not be seriously affected. It is likely that N.H.A. funds will return with a higher interest rate, to be partially in line with current conventional interest rates. For this reason our biggest worry will be that people in the 40 to 55 age bracket will perhaps not wish to improve their standards of housing.

As people that do not need shelter, this age group will perhaps wish to wait out the high interest rate period. This group represent a large potential portion of our unsatisfied market in Canada (25%). This could affect our business to a limited extent.

The present forecast is that interest rates will drop back a little in April and May, although it is unlikely that we will return to low interest rates for some years.

Although the overall market in real estate for 1960 should be better than 1959, the emphasis will perhaps have to be on other fields such as I.C.I. rather than straight housing. Keep in mind that Canada, as a whole, shouldn't let short-term problems panic its government into make-shift cures. It has become obvious these last few years that the cyclical recessions which develop, need not be serious. We all know now that our long-term growth potential in Canada has only just started. 1960 should be a wonderful year for all Realtors.

ALBERTA

L. H. JACKSON — Calgary

President Alberta Real Estate Association

The year 1959 has been the most unusual and difficult year since the end of the War. Due to a very large increase in numbers of both agents and salesmen, particularly in the larger centres, there has been a definite decrease in overall earnings per person despite a reasonable increase in volume of sales. From the beginning of the year to May, volume was well up, but things have slowed down since that time.

After taking a rapid survey, I find the down payment on residential property had dropped thirty to forty per cent, and overall prices have declined ten to fifteen per cent, particularly to purchasers who were able to pay substantial cash down payments. This situation apparently was mainly due to the tight money policy.

In my opinion, the early part of 1960 will see both down payments and overall prices slightly lower on residential properties. Indications are that a larger number of listings will be available than ever before, but that the ratio of listings to sales will be down.

Whilst there will probably be as many properties sold as in the past, the average agent and salesman will probably find it a difficult time early in the year, due to the shortage of housing finance, tight bank money and the numbers engaged in the business. Conceivably, a number of weaker salesmen, and quite possibly a few brokers, will drop out of the business. However, as and when the number of personnel adjusts itself in proportion to the amount of business done, we can of course, look forward to a healthy situation, particularly if my forecast is fulfilled of more mortgage money and a more generous banking policy in the Spring.

The Summer of 1960 then is the time that, in my opinion, we can all look forward to with confidence for the balance of a prosperous year. I certainly feel that the Alberta economy is very stable, and provincially the over-all picture for 1960 looks bright for the Real Estate business.

BRITISH COLUMBIA

HERBERT R. FULLERTON, F.R.I.

Vice-president C.A.R.E.B.

On the 23rd of November, 1959, a group of leading British Columbia economists met under the auspices of the Vancouver Board of Trade to discuss business conditions in B.C. for 1960.

The forecast of these experts was as follows:

- 1) The gradual recovery which started in B.C. in late 1958 should continue and may gain additional momentum in 1960.
- 2) Employment, income, retail sales will all likely be higher in 1960.
- 3) Capital expenditures (of all kinds) will probably total One and a Quarter Billion Dollars; outlays on industrial plant and equipment will be up approximately 20% over 1959.
- 4) Export industry is expected to do reasonably well.
- 5) No boom conditions expected in 1960 and for some time to come.

In the general business climate, as forecast above for 1960, real estate activity will continue to flourish in B.C. subject to the following factors:

- (a) The tight money situation, hand in hand with the law of supply and demand, will slow down new housing developments.
- (b) Threat of continued inflation plus the growth possibilities of this Province and its free enterprise form of Government, will continue to attract domestic and foreign capital, particularly in the field of commercial and industrial real estate. This trend however may be slowed down if there is any recurrence of the labour unrest which was evidenced by unfortunate strikes over the past few years.

In summary, when considering future developments one must remember that the Province contains a vast area of land. It is one-third larger than the State of Texas and

larger than the combined areas of the three Pacific Coast States of Washington, Oregon and California. With this vast area B.C. still has only a population of approximately 1,570,000. The State of Washington, immediately adjoining B.C. to the South has a population of nearly 2,800,000.

It is inevitable that B.C.'s growth will follow very largely the growth pattern of the State of Washington particularly in the southern part of the Province.

Well selected real estate is, and will continue to be, a first class investment in B.C. This fact will be recognised by more people than ever before, in the year 1960.

MANITOBA

SINCLAIR LEWIS, F.R.I. — Winnipeg

President Manitoba Real Estate Association

In considering what might be ahead for 1960 I find that I am somewhat apprehensive. 1959 was a record year for Greater Winnipeg. I expect the demand to continue at a high level in the early months of the new year, but not without financing difficulties affecting the sale and/or construction of certain types of properties.

I anticipate a continued shortage of money in 1960. This will create certain pressures or conflicts. Interest rates are rising and because of this and other factors, construction will likely decline. The momentum of the 1959 demand apparent in our region will, I anticipate, also decline as a resistance is developed in the minds of individuals to higher interest rates, higher asking prices (in some cases) and with consequent higher cash requirements and higher carrying charges.

In 1959 there were numerous two-deal transactions where the buyer has recently sold his own home. These, I believe, will be more difficult to transact due to the money shortage situation.

While it is expected there will be a fair supply of mortgage money during the early part of 1960, such money may be difficult to obtain for older homes and buildings, and certain new construction. Lending institutions will be able to channel their funds into selected "prime" mortgages in preference to others.

I feel that the foregoing circumstances will result in a fall-off in the market, to a noticeable extent. In 1957 the real estate market generally declined following the preceding advent of tight money. I believe that this situation may well recur in 1960. I also believe, however, that any fall-off will be only temporary. There should still be considerable real estate change hands during the interim. This period of enforced adjustment will be followed by a continuation of buying and building.

NOVA SCOTIA

C. F. WHYNACHT — Halifax

President Nova Scotia Real Estate Association

Most of the real estate activity in Nova Scotia is concentrated in the Halifax-Dartmouth area. Precluding

imponderables that may upset the economy, indications are that 1959's brisk trend will continue into 1960.

There are two factors that suggest a heavy demand for new housing in the coming year. In 1959 there was a slow-down in house building. This, coupled to a rapidly increasing population indicates the need for further expansion in the suburbs. This will mean that municipal authorities must consider long-range planning and the provision for services in these new developments.

Although Realtors, developers and builders will find many profitable opportunities in providing new homes for the market, they will no doubt find a more selective buyer, particularly regarding location amenities.

There should also be a good market for city homes and the rehabilitation of these seem necessary.

As second mortgages will play an increasingly big role in the financing of both new and older homes, organized investment of private funds in this field can be expected to increase.

The only dark cloud on the residential real estate picture for 1960 is the proposed imposition of rental control in the entire metropolitan area. Although there is a heavy demand for rental accommodation, the building of apartment houses, already seriously slowed down by high land costs and lack of mortgage money, might well come to a standstill when controls are imposed.

There is every reason to be optimistic about the commercial and industrial real estate climate for 1960. Due to the expected expansion of residential housing into the suburbs, several large shopping centres are slated for erection.

In the downtown areas, a number of new buildings are being planned or built. And too, some of the older structures are being renovated and enlarged. Lease-build and lease-back deals are attracting local money as well as investment capital from other parts of Canada, the U.S.A. and other foreign sources.

1960 will see many changes on the local scene. The Halifax redevelopment scheme is in progress. Dartmouth is growing by leaps and bounds and is presently awaiting legislation to permit amalgamation with its suburbs. Optimistic signs are all around us on the Atlantic seaboard, so 1960 will give many Realtors splendid opportunities to serve both his community and himself.

The future here promises to be interesting, challenging and profitable.

ONTARIO

CLIFFORD W. ROGERS, F.R.I.

President Ontario Association Real Estate Boards

There are many signs that 1960 will be a better year than 1959. There will be an increase in population in Canada in excess of 100,000 persons. The inevitable step has been taken in the announcement of a mortgage rate of 6% for N.H.A. loans. We have started the winter with a lower unemployment figure. Industrial expansion, which had a pause a year ago, is now evidenced in the plans of many concerns. More serious plans are being formulated for our export business than in recent years.

Even if the new starts on housing construction are slightly less than 1959, this fact may be easily overcome particularly here in Ontario with its additional industrial expansion and natural requirement of accommodation.

added and transferred personnel. These latter requirements may completely change the current picture of a surplus of used homes on the market.

The increased rate for approved Lending Agencies of mortgage funds will, I believe, route additional capital to this field and make it really competitive in the market for investment. Reluctance on the part of purchasers of new homes to assume the higher rate of interest will be greatly off-set by the very need itself, as occasioned by the additional industrial expansion. Ontario's share of the increased population with the present momentum will be great.

I am optimistic that an upward swing in activity for real estate men in Ontario in 1960 will be witnessed even before the end of the first quarter. I do feel however, that the real estate market from this time on will be handled more and more by those in the field who are better equipped, through natural ability, and educated in the economic know-how of a more professional nature.

QUEBEC

D. S. KEAST, F.R.I.

President Montreal Real Estate Board

*"Montreal the Young at Heart
— Better Than the Old."*

During 1959, the heart of Montreal underwent considerable rejuvenation, giving our city a new face which, it must be admitted, is in many respects much more attractive than the old one. A new skyscraper city is being born in the very core of old Montreal, while in the nearby "uptown" area, a solid array of comfortable apartments are replacing many of the houses of another century. This modernization process, while making for improved appearance, will soon produce other desirable effects, not the least of which is an increased flow of real estate taxes to municipal coffers.

For the twelve months ended on September 30th, 1959, there were 23,407 real estate transactions on the island of Montreal, against 21,961 the previous year; their combined value was \$624,941,980, compared with \$405,587,222 for the preceding twelve-month period.

In the field of rentals, the market became more selective. Serviced and unserviced units in multiple family buildings showed increased vacancies—a desirable feature if one considers that this had the effect of providing greater choice and a levelling off of rental prices. On the other hand, office buildings are still showing few vacancies.

It is often said that people are not spending on housing all that they could or should spend. It could be that this is because builders have not, up to now, provided the amenities and the facilities that people want. If people are willing to live in distant suburbs and cover 20 to 30 miles each day in travelling to and from the city, it is because they want very badly to get fresh air, sunlight and park-like surroundings for their children and themselves. When apartment builders and developers can offer tenants these amenities in the city itself—and they can—they will have few vacancies to contend with.

Forecast for 1960

The year 1960 will see a high level of activity. There is more money seeking investment (equity money, that is, as distinguished from mortgage money) than there is merchandise to offer in real estate.

SASKATCHEWAN

CLARENCE MAHON — Regina

Past Executive Officer C.A.R.E.B.

SASKATCHEWAN'S prospects for 1960 appear to justify reasonable optimism. Soil moisture conditions are excellent and Spring seeding should start under favourable circumstances. Total farm mortgage debt is at a very low figure, therefore the farm industry is likely to respond rapidly to any improvement in marketing conditions. Land prices are lower in Saskatchewan than in many other farming areas which should have attractive speculative possibilities.

Urban centers have all had a phenomenal growth in residential construction. This growth is not likely to be maintained at the same rate in 1960 due to high interest rates and a limited supply of money for this purpose. Most urban centers have available an adequate supply of serviced land for residential and industrial development.

The change in the Saskatchewan economy from agriculture and livestock to industry is progressing at a healthy pace and 1960 should witness continued development of local industry. The development of steel mills at Regina; potash at Saskatoon and iron ore at Prince Albert along with the Saskatchewan River Dam are phases of the transition. Employment from these sources and the subsidiary industries will have a stabilizing effect and provide income for workers.

General conditions in Saskatchewan are fundamentally sound but any substantial growth or development will be contingent upon improvement in the money supply and interest rates.

See cartoon next page

F. H. Toller

We will buy, or cause to be built, on lease-back basis, income producing property from coast-to-coast

COMMONWEALTH BUILDING

PRINCIPAL

OTTAWA

REALTOR



The Key To

ASSOCIATION PROMOTION

Those Realtors with a talent for writing and an infused, creative, promotional type of mind, can do themselves and their organization much good in effective public relations.

If you have the ability to digest material and fit it to your own needs, you are on the way to a successful career in real estate.

This talent if found in the members of the advertising, Public Relations, or press agency professions, would command big money. If you have this gift, we would suggest bringing it out "from under the bushel".

Let's illustrate what we mean. Several months ago, during the international squabble between the big four, Nikita Khrushchev announced he would come to New York to attend a summit conference. The town of Owen Sound jumped on the band wagon. They issued an invitation to Khrushchev to visit that city. This story was picked up by all the Canadian Press services. I would say that this was effective public relations work.

In 1955 the late John Foster Dulles boasted that he had led his country to the brink of war three times, in order to show the communist bloc that the United States wasn't going to be pushed around. When this story broke, the writer became involved in a discussion with the publicity committee of a service organization. We kicked an idea around whereby we would launch legal suit (for publicity purposes only) against Dulles for jeopardizing our safety. We decided not to go through with this scheme, although it does show how an organization can take advantage of a major news break.

We do not intend, by these illustrations, to assume that our Association should seek publicity from circumstances such as those mentioned. All we want to prove is that publicity material is all around us if we start thinking creatively.

In June, 1958, the London Zoo has an escapee. Cyril the sea lion took off down the Thames and was finally captured by the Toledo Zoo. The story, a minor affair at best, was beautifully built up to the point where it captured the interest of media around the entire world. Smart work? You bet your sweet life it was. Both London and Toledo needed increased attendance very badly, in order to pay expenses. The Toledo director stated, with "tongue-in-cheek" that, as they had captured Cyril, they were going to exercise an old mandate (some obscure old English law that the director had dreamed up) to prove "finders were keepers". Both zoos got millions of dollars in publicity — at little expense to themselves.

Even the London Free Press cashed in on the affair. They got a lot of mileage from the "escapee of slipperiness".

Not only did they gain 5,000 lines of extra advertising and a greatly increased circulation, but they also were able to take another swipe at the Town Fathers in their campaign to clean up the pollution of the Thames River.

Public Relations isn't a theory. It is a practice. If you master the rules they eventually become part of you. You will eventually think of every little instance that occurs, in the new light of effective public relations.

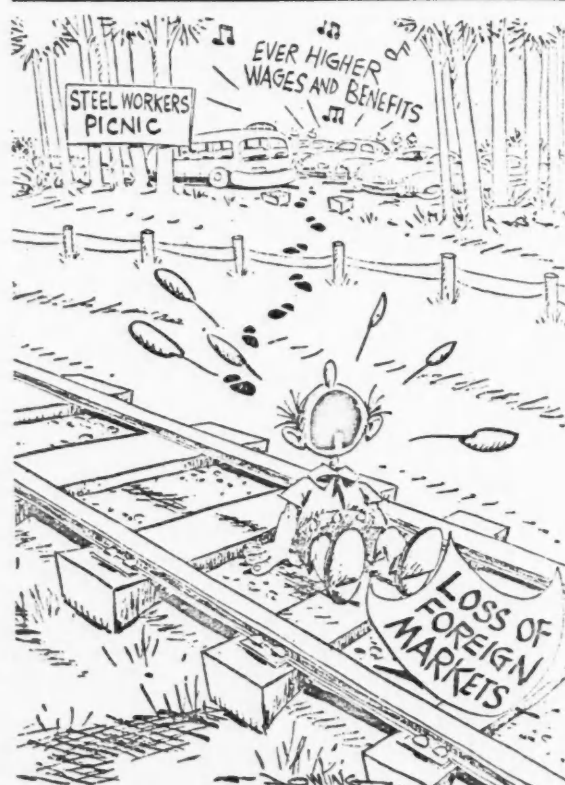
CANADIAN STATISTICS

In a recently published pamphlet "Canadian Housing Statistics" C.M.H.C., through surveys conducted by DBS, have issued the following figures for the first three quarters of 1959:

- 102,806 Dwelling starts.
- 92,333 Dwelling completions.
- 479,000 new family formations.

The below figures of family movements were based on transfer of accounts as indicated by Family allowance statistics (January to October inclusive).

- 534,306 families moved from one place to another within their province.
- 37,031 families moved from one province to another.



Isn't Any One Paying Any Attention?

© 1959. New York Herald Tribune Inc.

During the summer of 1959, Khrushchev boasted that Russia would outproduce North America by 1970. This startling statement requires serious reflection, for, if we do not dampen the inflationary trend, we are in danger of dealing a royal flush to the Cominform and its apostles.

We must not demand overly-thick butter for our bread. We must keep constantly before us this sobering axiom: *the real estate climate is completely subject to the general economy of our country!*

FAIRE VALOIR SON ASSOCIATION

Continued from page 25

Tout agent d'immeubles qui a une plume facile, une imagination féconde et un flair quelque peu littéraire peut rendre un service énorme à son organisation et promouvoir ses relations industrielles. En effet, si vous êtes capable d'assimiler des renseignements, de les adapter à vos besoins, vous êtes sur la voie du succès en immeuble. Si l'on peut trouver de tels talents chez ceux qui sont proposés à la publicité, aux relations industrielles ou chez les journalistes, il faudrait les faire connaître, ne pas les enterrer, car de tels aptitudes pourraient se multiplier au centuple.

Voici un incident qui saura illustrer ce que nous cherchons à prouver. Il y a plusieurs mois, lors des pourparlers entre les quatre grandes forces internationales, Nikita Krushchev a annoncé qu'il était prêt à venir à New-York si l'on y tenait la conférence-sommet. Alors la ville de Owen Sound en a profité pour lui faire parvenir une invitation à visiter ce coin de l'Ontario. Toute la presse canadienne a fait écho à ce brin de nouvelle. Quant à moi, c'était là un coup d'état en relations extérieures.

En 1955, John Foster Dulles de regrettable mémoire, se ventait d'avoir exposé les Etats-Unis à la guerre à trois reprises afin de prouver aux communistes que les Américains n'avaient peur de personne et qu'ils n'allaient pas s'en laisser imposer. Quand cet incident fut mis à jour, on en a discuté avec des agents de publicité d'une large organisation. Pour fin de publicité, on a même pensé à faire un procès contre monsieur Dulles pour avoir exposé les Américains à une guerre mondiale. On a tôt décidé d'abandonner cette idée; tout de même, ceci prouve qu'une organisation peut profiter de tout ce qui peut faire sensation.

Ceci ne veut pas dire que notre Association devrait chercher la publicité et la gloire en profitant d'événements semblables. Tout ce que nous voulons prouver c'est que tout autour de nous il y a des occasions qui peuvent se prêter à la publicité. Il faut être éveillé, alerte et capable d'en profiter.

En juin dernier, un lion de mer s'est échappé du jardin zoologique de London, il a descendu la rivière Thames et enfin a été attrapé par le Zoo de Toledo. Cet événement, bien minime en soi, a été discuté et développé au point où il a suscité l'intérêt de milliers de gens de par le monde. N'est-ce pas là un coup de maître? On fréquentait de moins en moins ces

deux jardins zoologiques, alors ce brin de publicité a ramené les visiteurs et les touristes et bientôt on était en mesure de rencontrer les frais et dépenses. C'était là une occasion de se procurer un peu de publicité à bon marché peut-être; mais le directeur du Zoo de Toledo a su profiter d'une bonne occasion, y a fait valoir son imagination et partant a su promouvoir l'oeuvre qu'il représentait.

Même le "London Free Press" a tiré avantage de cette situation. L'encre a coulé librement décrivant les escapades de Cyril le lion de mer, les abonnements au journal se sont multipliés. En effet ceci a donné l'occasion au journal d'attaquer le conseil municipal au sujet de la pollution de la Thames.

Il faut donc conclure que les relations industrielles ne sont pas théoriques mais elles sont pratiques. Elles doivent faire partie de notre nature. C'est ainsi que l'on saura tirer profit de toute situation et en faire une occasion de relations industrielles.

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J. S. Stevenson, S. S. Stevenson & Co.

The insane asylum attendant rushed over to the head psychiatrist. "Doc, there's a man outside wants to know whether we're missing any male inmates."

"Why?" asked the doctor.

"He says some nut ran away with his wife."

PAST PRESIDENT'S MESSAGE

It is with a touch of nostalgia that I look back on my months in office as your President, and see the start of another year in our Canadian Association. With the many friendships made, I only wish it was possible get around and personally wish you all the best for the New Year. There are some of you that it has been my pleasure to know quite well this past year and your friendship will be something that I will cherish for the rest of my life.

In turning over the office of President to Jim Lowden it is my hope that you will give him the same wonderful support accorded to me. The executive that you gave me with which to run the Association the past year, left nothing to be desired in loyalty and assistance. My two Vice-Presidents, Jim Lowden and Herb Fullerton, made my term in office a very pleasant one, and I extend to them my thanks for their co-operation. My Regional Vice-Presidents and 19 committee chairmen did their jobs and as a result of them the year I believe has seen CAREB grow.

From a business standpoint across the country the year was a good one and optimism exists for 1960. CAREB, as your Association, reached an all time high in topping 10,000 members. We had some wonderful results from our various committee activities during the year and you have, as the members, made 1959 one of the rare experiences in anyone's life. We have many problems ahead of us. Our Association has been growing so rapidly that in the coming two years we shall have to face the problem of larger space for our head office. Bill Follows and his staff have done an excellent job but Bill found himself, continually short of help and, as a result, we have added Mr. Keith Teetzel to assist Mr. Follows in his administrative duties. We look forward to further expansion in the years to come. We have many jobs ahead of us. Our work as Realtors will never be finished. The advancement of our Association in the eyes of the general public of Canada must never end. Our activities in education, especially minor education, will occupy a great deal of our time. Our activities in licence law and in the specialists' fields must be kept active.

To the entire staff of the Canadian Association at head office under Mr. Follows, my own personal thanks for your loyalty and good work on behalf of this Association during 1959.

In closing this final message to you from the office of President, I would like to express my thanks to the entire Association for having given me the opportunity to be their President for this past year. It has been a busy period but through your help it has been a memorable one. To all of you in this Association my very best wishes for your health, happiness and especially your prosperity in 1960. And to President Jim Lowden, his Vice-Presidents, Herb Fullerton and Bert Katz, and to Jim's new executive, my best wishes for a successful year in office. Please be assured that you will receive my fullest support in all your future endeavors.

DONALD H. KOYL, F.R.I.

CANADA'S FUTURE

By

A.B. BROWN — WINNIPEG

Last September, at the CAREB convention in Saskatoon, five specialists were interviewed for opinions on Canada's real estate climate, both present and predicted.

The opinions of four were printed in the November and December editions of the Canadian Realtor. This article, transcribed from a tape recording, will conclude the series.

Mr. Jack Stevenson, Winnipeg, was the interviewer.

STEVENSON: "Mr. Brown, I am afraid your subject 'Canada's future' may prove difficult to handle. Perhaps we could start this interview by asking you what you believe are the most important factors affecting Canada's future?"

BROWN: "Well Mr. Stevenson, I think there are two possible approaches to this subject. Certainly on the basis of past national growth, physical growth, you can easily make projections of population, future population, housing, use of energy, transportation requirements and what not. And I guess every aspect of Canadian economy has been given this rule of thumb treatment. But I personally doubt that such projections are of much value. Certainly the population projections from the '30s proved how wrong one could be. Mr. Loughheed referred to this (see November Realtor) and the margin of error. I suppose the reasons for making such projections is essentially to see what the picture is likely to be ten or twenty years hence. If you don't like this picture, the probable dimensions, we can act in the interval to change its probable results. But, this is the bailiwick of the global planner. It's a profession and a calling which is far beyond my competence or my inclination.

The second method of looking at the future and I think is the one I prefer, is probably too simple. I believe that growth is an entirely natural process and it can be helped, not so much by planning backwards from some desired status, as by facing present problems and trying to solve them on long lines of national and individual equity. Now this may sound rather short-sighted like working today and letting to-

morrow take care of itself, but I really believe that if we do work properly today, tomorrow will take care of itself."

STEVENSON: "Mr. Brown, what do you mean by working properly today? Surely to work properly today you have to have a more distant goal or objective in mind?"

BROWN: "Let me put it this way. I believe there are certain things that are more important and will affect Canada's future more than any long range planning can possibly hope to accomplish. Very simply, the first thing that occurs to me, as affecting Canada's future is, how many active workers will there be? Secondly, what kind of workers will they be? Thirdly, what type of relationship will we have as a working force with other working forces throughout the world? And fourthly, what kind of an atmosphere or condition will we be working under? Now in other words, if we can say that there is a large working force working with good relationships to other working forces in the world, and working under good conditions, we'll have one type of future. But obviously if we are a small force, with poor relationships with other countries, and working under adverse conditions, then we are going to have a different kind of future. I think that is axiomatic."

STEVENSON: "Well that sounds very interesting. But would you explain perhaps in a little more detail. Let us have something more on it. For example what have you in mind in your first point of how many active workers will there be?"



A. B. BROWN

Assistant-Treasurer, Great West Life Assurance Company, Winnipeg. Mr. Brown is a leading adviser in matters of investment research.

BROWN: "I can't help but refer to the figures used by Dr. Rose (see November Realtor). He was thinking about the number of people over age and under age. I think the key to what you were saying is the phrase 'active workers'. For instance, I don't think we realize the long term implications of compulsory retirement at the age of 65. Now, as Dr. Rose was saying, in a slightly different way, thirty years ago the number of Canadians who were over 65 was 10 percent of those who were in the working force. After all, the working force of people have to carry them. And yet, there were only ten workers in this group who carried every inactive worker.

At present, due to an increase in those over 65, there are only seven workers in this area from 20 to 65 who carry the inactive. By 1980, the figure that Dr. Rose was using, the number of active workers in this group from 20 to 65 goes down to six to carry each drone over 65."

STEVENSON: "I gather that you are suggesting that this burden of carrying these so-called senior citizens may be a little too heavy for the workers? Do you think that's right?"

BROWN: "I think that's only partially right. It is right as far as it goes, but I think it can go further. To keep people alive costs money, and this money has to be provided by the working group. Now what happens if these drones live too long a time. From 1940 to 1955, lower mortality occurred, people lived longer than they used to. That is due, I would say primarily, as far as I can find out, to the improved methods of surgery that were developed during the war, and since the war to the discovery and application and widespread use of anti-biotics. Now the two chief killers today are Cancer and the heart disease or Cardiovascular Disease. On cancer last year, in the United States and Canada there were one hundred and thirteen million dollars spent on research. On heart disease there was thirty-seven million. When you take a hundred and fifty million dollars being spent on two chief killers, you can't do this very long without expecting some kind of breakthrough I imagine the breakthrough on Polio didn't cost anything like a hundred and fifty million dollars, but if you get a good break-

comes as a bit of a shock to be described as a possible drone. But, let's move on to the next point. Earlier you said that in addition to the number of active workers, Canada's future would be affected by the kind of workers we will be. What did you have in mind?"

BROWN: "This may sound kind of old fashioned but I think the connection is the probable level in the future of ordinary ethics or morals or tendency to take initiative or have courage. I think for example it's very important in the future, if we have as much regard for law and order in ethics and, as much courage and initiative as our forefathers had to have to give us the kind of world we've got today. If you've got any doubts on this subject all you've got to do is go out to the National Museum (Saskatoon Development Museum) you've got out here and see that sod hut. I think we really have it very easy."

STEVENSON: "Well what makes you think we're not as strong in these days as our forefathers?"

This nation cannot afford the waste of man-hours and experience involved in the compulsory retirement program, on a wide-scale basis, at 65.

through on either Cancer or Cardiovascular disease, your drone of over 65 is going to live an awful lot longer than he anticipates. I think that this is going to be a burden, an extremely large burden."

STEVENSON: "What do you suggest?"

BROWN: "I don't think seriously that this nation can afford the waste of man hours and experience that is involved in a compulsory retirement program on a wide-scale basis at 65. I think one of the big factors therefore affecting Canada's future is how we face up to this problem of increased longevity and whether we do something about it."

STEVENSON: "I can agree with the general observation that Canada's future will be affected by the relative number of active workers. But, I must say that I have been looking forward to some leisure time myself, a retirement in a few years. Now it

grieves me to think that any of the taxes I pay should be used to supply a house for anybody who is making over \$300.00 a month. I don't go with that."

STEVENSON: "None of the rest of us thinks that is a provocative view, but I certainly think Dr. Rose will.

Now, let's raise the third point you mentioned originally, which was that Canada's future will depend on what kind of relationships we will have with other groups of workers. Would you make a comment on that?"

BROWN: "Canada's future is not her own. It will certainly be affected by the futures of other countries. Now we've been raised on the pabulum that the second half of the twentieth century belongs to Canada. I don't believe it. I think if anything, that Canada belongs to the second half of the twentieth century, I'd go that far. We have just passed the middle point of this century and it has been marked in a dramatic fashion by electronic developments. We've got this Explorer IV sailing through the air and sending us messages by energy, electrical energy converted from the sunlight into radio messages. We've got these shots at the moon, and this is a tremendous electronic advance which pretty well marks the centre of this century.

In another way, this middle of the century has been marked also by something else. There is in the world area, at least a billion people who ordinarily and for generations past have lived lives on the subsistence level without any kind of literacy, or the barest of health. Now these people instead of continuing to accept this as their ordinary lot, are now beginning to rise in revolt against accepting this as a pattern of living. I think out of the yearnings of these billion people, we can either have a new world, or as I said, we can have no world at all."

STEVENSON: "It's kind of a general statement don't you think? I'd like to pin you down a little, to something a little bit more specific than that."

BROWN: "Let's put it this way. The United Nations is made up of 82 countries. It is the opinion of some, that 60 of these countries, and in addition 40 territories, which is 100 in all, these countries are all in the category of what we call underdeveloped countries. This group contains about a billion people.

Now the other thing is that eight hundred million of this billion are in countries that have attained independence since the last war.

In 1957, of these billion people, the total income was a hundred and twenty billion dollars, which is a rate of a hundred and twenty dollars a year per person. Now the rate of increase which has taken place in this income is three percent a year roughly. Two percent of that is on account of population, which means that one percent therefore is devoted to increase in their standard of living. Now, one percent on a hundred and twenty billion dollars and one billion people, is a hundred and twenty dollars a year. One percent of that is a dollar twenty a year, which is less than a third of a cent a day. This rate of increase amongst this mass of people is certainly far too low a rate of increase to be accepted by these people, and I think quite understandably so."

STEVENSON: "I can see that and, if I understand correctly, these billion people represent the weight which, if committed to the free world, or to Communism, could quite possibly tip the scales. But, how can this problem be met? Canada is already helping by her annual contributions to such things as the Colombo Plan and we don't seem to have any more money to spare on such things."

BROWN: "I realize that, and I'm not suggesting that we should start giving away our monetary wealth. I do think however there are three things that have to be recognized. The first is, that as a world trader, we are interested in promoting the stability and growth of customer countries. Remember I mentioned that eight hundred million of these are people politically independent since the war. Their leaders are trying to create conditions of stability and growth.

Secondly, we have to recognize that this billion people represent the largest potential consumer market in the world.

Thirdly, we should realize also, that it isn't money these countries need, it is things that are . . . a lot of them are in surplus here . . . food, they need cement, machinery, chemicals and what not. A lot of this machinery can be produced by Canada. In industrial countries there is an excess capacity that I think could be utilized. Now I'm not suggesting the answer to this problem will be easily found, but

I do believe Canada's future will certainly be affected by how she and the rest of the free world recognize this problem and what we should do about it."

STEVENSON: "That remark you made about Canada belonging to the second half of the twentieth century club . . . I guess to belong to this, she'll have to keep up her membership dues in this club? What about that fourth point you made near the beginning of the talk, which I believe was, that Canada's future depended on the type or character of the conditions under which we were working?"

BROWN: "Very briefly it is the price structure. If the prices are continually allowed to rise in the free world and particularly, bearing in mind the development of these billion people, you can't assume that the communist people are going to allow their prices to rise equally. Secondly, if Canadian prices are allowed to rise more than others in the free world, we're also in an equally disadvantageous position as a world trader."

STEVENSON: "Are you referring to inflation now?"

BROWN: "Yes, I would say most specifically. Although I do think in trying to be specific, we have a tendency to prefer definitions that are too simple. We say the word 'inflation', but we're beginning to realize that inflation is not simple. It is really just a condition of instability that results in rising prices as a prevailing course. It has several causes. As a matter of fact, it is rather like the common cold. We know from medicine that the common cold can be caused by thirty-five known micro-organisms and, the trouble about developing a cold vaccine is that they have a cold vaccine prepared on the colds that were around last year, but, when the cold vaccine is used next year, it is frequently not the same micro-organism. The cold vaccine therefore doesn't work too well. I think that is probably over simplifying it but although it is an extreme comparison, it suggests that we are now beginning to realize inflation is not simple. It is a most complicated problem. It is a most lethal problem.

You've seen the prevalency here of this inflation theory which I think is really the council of despair. In fact, I feel so strongly about the threat of inflation to Canada's future that we have, for distribution here, a paper which to me is the simplest

and clearest outline of the character and consequences of inflation that I have seen. I hope that you members would be interested in getting a copy and reading it. It was prepared for an address at Stanford University by the Executive Chairman of the Federal Reserve Board of the United States. They take this thing extremely seriously. That is a result of your tight money Mr. Lougheed was referring to. It isn't that monies are tight now, it's a fact that they are afraid inflation is going to develop in '60 and '61. That's when you've got tight money. Prevent this thing from happening, because, if it happens, we're really in trouble.

I'd like very much if you would take the time to read this paper. I think you would be interested in the relationship of interest rates to housing and the inevitable rise in interest rates which has to accompany inflation."

STEVENSON: "I'd like to thank you very much Mr. Brown and certainly I've had a look at that paper and I can recommend it to everybody here. I think we're all concerned with our role in Canada's future.

Now I'll just kind of sum up Mr. Brown. I got the impression that Canada's future depends on four things in your opinion. The first, the number of workers, and you think that wide-scale compulsory retirement at 65 is wasteful. The second, the kind of workers, and you believe more emphasis should be put on initiative and independence. Thirdly, our relations with other labor forces should be co-operative and helpful, particularly with the underdeveloped countries. Fourth, that the conditions under which we would spell out Canada's future are threatened by inflation, and that this is one of our greatest problems."

BROWN: "I would agree Mr. Stevenson. Let me make one more comment. There has been a lot of unflattering comments made on TV and in the press about the Canadian character. That we are a dour, unimaginative, dull people. You see in your Saskatoon Star Phoenix this morning the expression that we're a beat generation. I don't believe it. I think that we are an intelligent people. I don't think that any bigger country ever has been developed by a smaller number of people than we've done here. I think that we will continue to be intelligent in our appraisal of problems and in our deliberations and I therefore think that Canada's future will prove to be a very successful experience." ■

editorial —

Continued from page 3

The opportunity to display a symbol was not, of course, the prime reason for joining the ranks of this ethical group. Hitherto, the Canadian Realtor had a nebulous status, floating somewhere between trade publications and those of the house organ, or internal variety. We had no specific identity . . . we therefore could claim no sharp instrument to persuade national advertisers (and Agencies) that we had a good publication. CCAB Membership has given us this. The visible evidence of our worth is now available to any person or group, who wish to determine our position in Canadian Journalism.

Obviously, no matter how brilliantly written the editorial content may be . . . no matter how eagerly sought by its audience when printed, a magazine cannot hope to attract advertising dollars without evidence that it is being read by X numbers of people.

An advertiser cannot afford to gamble on a publisher's claim alone. Depending on the honesty of a circulation staff, figures can vary from a highly-imaginative several thousand, to an honest several hundred. CCAB, through its auditors, can control these wild statements. They insist on receiving accurate circulation figures of each edition. Through policy of membership, as laid down in CCAB's rules and regulations, all members must open their circulation books for inspection by staff auditors. The resultant figures, which indicate the net number of copies sent to tangible subscribers, is the yardstick with which the potential advertiser can evaluate the worth of the publication. This blanket protection gives the advertiser assurance that his dollars will be spent wisely.

The Canadian Realtor Magazine has been a member of CCAB for fifteen months. We have accepted, irrevocably, the policies of the organization. We intend to live up to these stringent qualifications.

That is our plan!

Bits 'n Pieces

EXCERPTS FROM THE N.A.R.E.B. CONVENTION

A panelist claims his salesmen never make an appraisal. His office calls this a market research.

Another panelist says that he often uses psychology when attempting to get a purchaser or vendor to sign an offer, by first signing his name in the left hand corner then handing the pen to the customer says "Here, please witness my signature."

Still another panelist instructs his salesmen to sit down with the vendor and go over with him, what the vendor should expect when the home shoppers come around to inspect. The salesmen advise the vendor what points of the house need attention (paint, untidy yard, shabby wallpaper, etc.) before the house should be shown.

The salesmen are also trained to pump the vendor to determine why the home is up for sale. Quite often says the panelist "Talking with the client seriously, sometimes makes the client see that he has over-priced his listing, thus becomes more amenable to lowering his price."

Speaking of psychology, a panelist tells of the super-salesman who took an offer of \$26,500 to a vendor who was very firm on a \$30,000 minimum.

The salesman, in his enthusiasm, started pacing the floor while talking to the vendor. As he paced he noticed a loose board which squeaked. He stopped his pacing, stood on the squeaky board and rocked back and forth. He did this until the irritating sound became too much for the vendor, who signed the \$26,500 offer!

A panelist who, faced with the common problem of having his competitors appraise homes far above market value just to get a listing, says that his plan, in successful operation, usually brings in a marketable listing. The plan involves a little work he states, but proves more than worth the extra trouble.

If the vendor hasn't signed an exclusive with a competitor, the Realtor asks him to hold off for twenty four hours.

During this time, a polaroid photo is taken of the listing and this is mounted in a folder. On other pages a physical description of the house is given along with appraised value and sales of other homes in the comparable price range. The folder is closed off with remarks that indicate the homeowner is subjecting himself to much annoyance and irritation if he places his house on the market too far above the price which he can expect.

The panelist also, while talking to the vendor, finds out what the man wishes in other accommodations. When this knowledge has been imparted he lines up a number of suitable listings, and discusses these with the vendor. All these various actions gain the vendor's confidence and usually result in an exclusive on the vendor's home at saleable prices, plus the sale of another piece of property, when the vendor finally signs an offer on his original.

REAL ESTATE EXPERT REQUIRED

Canada's largest land development and construction firm is looking for a man or company with a thorough knowledge of real estate and leasing procedures as applicable to the motel business across Canada.

We are interested in hearing from top men or organizations in the field, who are prepared to operate on a coast to coast basis, either as a member of our staff or independently.

Please write to Box No. 329

Canadian Realtor Magazine
109 Merton St.
Toronto 7

LETTERS TO THE EDITOR

Dear Mr. Mitchell:

In the November issue of the *Canadian Realtor* on the monthly co-op review you state that the Toronto Board has broken down the cost involved in producing one co-op, and given this cost at \$15.00.

Our cost was close to this some time ago, but on checking our costs for the year it works out to \$9.90 per listing. This figure is arrived at by taking our total costs for operating our offices, such as heat, light, building maintenance, city taxes, etc., and dividing the total number of listings into this figure.

I know that if you just take the actual cost of producing a listing — e.g. paper, film, postage, etc. — you can arrive at a much lower figure.

Our increased volume of listings, plus the changes which we have made over the past two years have made it possible for us to reduce the cost of processing our listings. We have, in turn, been able to give this back to our members by reducing the fee to the Board on sales. Our fee is now .17, which, although not the lowest possibly in Canada, is considerably less than some of the other large Boards.

Yours very truly,

THE TORONTO REAL ESTATE BOARD

A. W. Treleaven
General Manager

BOARD SECRETARIES INVITED TO JOIN

At the Canadian Association of Real Estate Board's Convention, held in Saskatoon in September, the Board Secretaries' Council was officially formed. Meetings spread over two days were held, with many problems relative to Association Administration discussed. Election of Officers was also on the agenda. Those elected were:

President: W. Frank Johns, Calgary; *Vice-President:* Miss D. Jane McLean, Ottawa; *Directors:* Alan G. Creer, Vancouver; B. J. Bachand, Montreal and Wm. E. King, Saskatoon.

Local Board Secretaries, Assistant Secretaries and Managers are invited to become members of the Council. Annual dues are \$15.00 and cheques should be made payable to the "Board Secretaries Council", 109 Merton Street, Toronto 7, Ont.

Members will receive quarterly Bulletins (the first issue is almost ready for publication), and other material pertinent to the profession. Annual meetings will also be held at the time of the CAREB annual convention. In 1960 the conference will be held in Toronto.

ATTENTION ALL ONTARIO SECRETARIES!

A one-day seminar will be held in Niagara Falls, Sunday February 21st, 1960. This will be held during the O.A.R.E.B. Convention which commences on the same date.

Attendance by all Ontario Secretaries will assure participation in an interesting program which covers all aspects of board activities.

We sincerely invite you to attend.

LEGAL HINTS

(reprint from Westminster County Crier Board publication)

A Listing Broker entered a "revenue" property multiple. The house had been operated by the vendor as a boarding house. In the basement there was an "illegal" basement suite. The vendor had been in trouble with civic authorities over this use, and had permission to operate the property as such, after certain modifications for a period of two years. There was no assurance that a renewal would be granted.

Although the vendor did not instruct the Listing Broker to advise any prospective purchaser of the very fundamental defect in the house, as a "revenue" property, the Listing Broker did have this knowledge. The Selling Broker did not, but the Court decided that the knowledge of the Listing Broker must surely be attributed to the Selling Broker.

Under the multiple listing system it must be the duty of the Listing Broker fully to inform the Selling Broker of any fundamental fact concerning the property of which he is aware. The principal cannot avoid responsibility for deceit by misrepresentation or by non-disclosure through the operation of a chain of agency.

The purchasers of the property were people of limited means, and dependent upon the anticipated revenue. During the court action they testified that they would not have bought the property if they had known of the limitation on the use of the house as a boarding house and prohibition of use of the basement as living quarters.

The finding of the Court was that there was fraudulent non-disclosure by the salesmen of both the Listing Agent and the Selling Agent.

The principle, as stated by the Court, is, where property is listed for sale under a "multiple listing agreement" it is the duty of the primary agent to inform secondary agents of any fundamental facts concerning the property of which he is aware. The principal cannot avoid responsibility for deceit by misrepresentation or by non-disclosure through the operation of a chain of agency.

GRATEFUL STUDENT

1351 Francois Road
Windsor, Ont.

Dear Mr. Follows,

May I express my sincere thanks to the other members of the Scholarship Committee and yourself, for selecting me as a recipient of a Canadian Association of Real Estate Board's scholarship. I fully realize the responsibility of this award rests upon me, and you may be sure that I will strive to sustain your trust.

As I told Mr. Koyl and the members of the Windsor Real Estate Board, I feel that a scholarship does not really grow up until it has fostered new ones. I am forward to helping this scholarship "come of age" by assisting in the founding of such a new award in the years to come.

respectfully,
DAVID WILSON



Association of Real Estate Boards

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A POEM

LOVELY AS A TREE



CATHERINE GODFREY, Secretary of the Victoria Board, sends us this photo of a Japanese Plum tree in full blossom. What's so unusual? Note the Santa Claus in the window! Picture was taken December 22nd.

Eastern Ad copywriters would go into raptures of delight if they had a listing such as the one illustrated above. The amazing part of it is, the West Coast is an area where an occurrence such as this is fairly common. We have seen cherry blossoms in February and roses in December.

One thing can be noted; many of the homes out on the coast show individuality through landscaping or exterior design. Certainly nothing like the situation which prompted a prominent Canadian Realtor to say "... homes like salt boxes, stretching row on endless row ... completely devoid of individuality"

DIPLOMA COURSE SCHOLARSHIP

G. W. Clarry, B.Sc., F.R.I.C.S., chairman of the Western Canadian Committee of The Royal Institution of Chartered Surveyors, has announced the posting of an annual \$150.00 scholarship in connection with the University of British Columbia's Diploma Course in Real Estate and Appraisal.

The award will be made to the student proceeding to the second year of the course who achieved the highest standing at the end of the first year.

The course, started last Fall, is conducted by Professor Philip H. White of the Faculty of Commerce and Business Administration in conjunction with the Real Estate Council of British Columbia.

VANCOUVER SURVEY

PEDESTRIAN TRAFFIC IN DOWNTOWN AREA UP ACCORDING TO SURVEY BY REAL ESTATE BOARD

Pedestrian traffic in the principal downtown areas showed a considerable increase over summertime activity according to a survey completed November 26 by the Statistical and Survey Committee of the Vancouver Real Estate Board.

Forty-two of the ninety-five check points showed a marked increase in pedestrian traffic. A total of 77 points reported traffic above or roughly equal to the summer count. Only eighteen points showed a measurable drop in pedestrian traffic during the count periods. Studies were taken between 10.30 a.m. and 11.30 a.m. and 2 p.m. and 3 p.m.

Blane, Fullerton & White LIMITED

Realtors, Financial Agents
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517 Hamilton St., Vancouver, B.C.



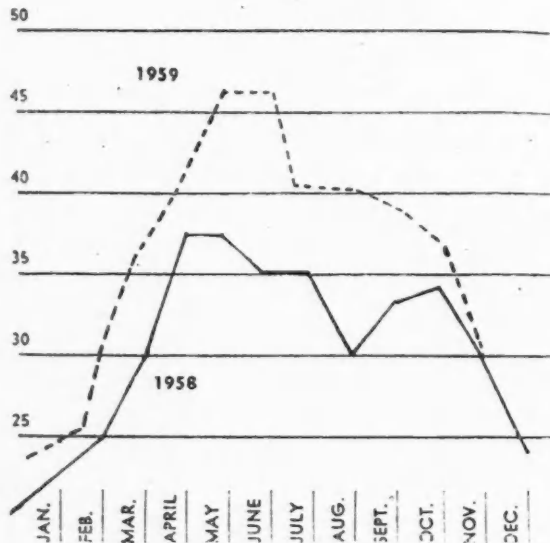
MONTHLY CO-OP REVIEW

NEW YEAR RESOLUTIONS

(reprint from the Ottawa Photo co-op newsletter)

1. I will include all necessary information on Photo co-op listings
(By actual count, 30 man-hours were wasted recently by making changes and additions to one Photo co-op listing.)
2. I will use a tape measure.
(A recent Photo co-op listing indicated a 20-foot living room. It was actually 14 feet. **RESULT:** One irate would-be purchaser; one irate selling salesman; one listing salesman whose future Photo co-op listings will not receive the servicing they deserve.)
3. I will not give or accept verbal confirmation of mortgage financing.
(In these days of tight money and high interest rates, offices would be well advised to require written confirmation from selling offices and lawyers that the necessary financing has been arranged before notifying the vendor that the conditional requirements of the agreement have been met. If, on receipt of such information, the vendor binds himself to another purchase, and the original financing arrangements are not fulfilled, much hardship may result. The original office is not innocent of liability.)

millions of dollars CO-OP SALES GRAPH



Vancouver Realtors Given Plug

The December 4th edition of Vancouver's morning newspaper, gave Vancouver Realtors a splendid piece of publicity. The Province, under the heading "Sales force of 2,000 to serve you in realty dealings", listed the many benefits those who wish to make real property transactions can enjoy when they either list, or shop through, the Multiple Listing Service.

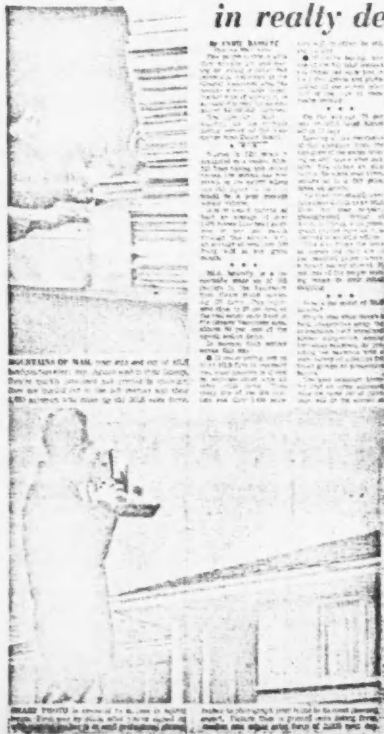
Staff writer Cyril Bassett, delves into the method used to expose each listing to thousands of customers. He goes on to report "MLS basically, is a co-operative made up of 505 Realtors in the Vancouver Real Estate Board, operating 335 firms and who represent close to 95% of the real estate sales force in the Greater Vancouver area."

"Thus" he said, "everyone of the 505 Realtors and their 1,480 salesmen will, in effect, be selling for you."

The Canadian Realtor has picked up this story because of its value to other boards. There is no doubt there is reader interest in this type of article. Perhaps the publicity chairman of each board might invite their own newspapers to study the MLS system for possible reader consumption.

MLS: A HOUSING SUPERMARKET

Sales force of 2,000 to serve you in realty dealings



SUPERMART ASPECT

SAYS NEWSPAPER

MONTHLY CO-OP Statistics for November, 1959

YEAR TO DATE COMPARISONS				MONTHLY COMPARISONS					Population in Thousands			
GROSS SALES		LISTINGS — SALES			GROSS SALES		LISTINGS — SALES					
Board Position Determined by Sales-Listing Ratio For Month	1959	1958	Percent L or G	Listings 1959	No. Sales 1959	% Sales to Listings	This Month	Same Month Last Year		Listings This Month	Sales This Month	% Sales to Listings
Kitchener-Waterloo	\$8,010,811	7,683,120	4	1,635	664	41	575,945	534,455	93	52	56	74
Winnipeg	26,376,232	17,821,919	47.9	4,128	2,222	53.8	1,711,905	1,165,125	267	139	52.6	390
Chatham	280,882	511,800	-45	99	26	26.3	36,500	18,700	8	4	50	30
Saskatoon	5,340,125	3,940,448	34	1,463	559	38	418,916	354,575	80	40	50	85
Halifax-Dartmouth	1,370,000	736,000	86	275	108	39	169,000	81,400	22	11	50	125
Victoria	1,013,974	8,164,967	24.2	2,458	1,036	42.1	793,906	708,165	184	81	44	223
Ottawa	22,768,562	19,835,130	15	3,717	1,377	37	1,496,749	1,490,250	216	89	41	250
Brantford	2,859,625	3,257,876	-13	552	272	49	202,500	131,995	46	19	41	54
London	11,402,792	11,530,749	-1.1	2,155	984	45.6	850,225	786,870	193	79	40.9	101
Kingston	889,435	776,850	14.5	161	65	40.3	100,785	33,650	31	7	40.4	47
Galt-Preston-Hespeler	1,414,071	817,875	72.8	239	136	56.9	92,225	77,500	23	9	39.1	24
Sarnia-Lambton	2,395,724	2,060,515	11	526	201	36	173,800	190,958	46	18	39	45
Oshawa & District	2,074,835	1,474,066	40.5	479	164	34.2	215,200	122,406	43	16	37	60
Hamilton	40,929,586	39,634,436	3.3	8,856	3,244	36.6	2,758,679	2,743,200	612	226	36.9	258
Nipissing	1,151,450	—	—	310	83	27	54,000	18,300	12	4	33	30
South St. Marie	451,205	286,600	57	107	45	42	40,400	—	9	3	33	41
Guelph & District	1,012,300	887,467	14	255	102	40	87,500	63,500	25	8	32	25
St. Catharines-Niagara	2,735,850	1,934,651	26.9	998	269	26	258,494	255,725	81	26	32	41
Toronto	150,163,991	120,940,543	24	30,640	9,047	30	11,520,155	11,587,011	2,272	696	31	1,500
Montreal	26,097,714	22,834,750	14	3,834	1,099	28	2,060,740	2,203,361	280	88	31	1,600
Fort William	1,319,410	914,000	44.3	435	145	33.3	73,150	99,350	26	8	30.7	42
Peterborough	2,611,329	2,430,754	7	725	241	33.3	130,850	181,955	44	13	29.7	45
South Peel	3,287,946	1,806,330	82	592	177	30	219,300	142,700	39	11	28.8	45
Sudbury	603,470	410,000	47	196	43	21.9	45,190	—	14	4	28.5	50
Regina	3,468,558	866,997	41.5	906	294	32	319,650	503,900	99	27	27	100
Greater Niagara	381,168	1,114,105	24	555	118	22	66,300	85,700	27	7	25.9	60
Windsor	2,290,610	1,872,746	22.3	802	212	26	161,000	89,500	71	18	25.3	157
Vancouver	39,384,260	37,503,215	5	12,432	3,047	24.5	3,341,163	2,580,876	957	239	25	650
Calgary	22,574,017	20,843,400	8.3	6,075	1,647	27.1	1,517,190	1,915,515	517	109	21.1	220
Oakville-Trafalgar	2,057,875	1,702,620	20.9	350	112	32	146,700	79,700	48	8	21	33
Lethbridge	1,077,640	462,109	133.2	360	99	27.5	46,600	39,600	24	5	20.8	32
Westminster County	7,730,684	7,015,427	10.2	4,016	802	20	748,655	470,849	398	79	19.5	115
Welland District	760,710	537,285	41	428	84	19.6	46,100	36,800	31	6	19.3	40
Owen Sound	499,595	287	—	230	66	28.7	11,900	—	12	2	16.6	17
Edmonton	6,733,054	11,108,748	-30.9	3,658	579	15	72,965	1,104,452	360	58	16.1	284
Central St. Lawrence	264,550	—	—	90	23	25	44,300	—	15	2	14	27
Okanagan-Mainline	1,935,304	—	—	1,360	182	13.4	167,000	—	150	17	11.3	100
Tri-County (Ont.)	374,500	449,550	-16	81	20	24.7	12,500	86,000	9	1	11	40
Barrie	741,675	409,995	81	185	61	33	27,000	109,395	29	2	7	25
Port Arthur	450,850	259,800	73	209	44	21	9,300	26,800	15	1	7	42
Cornwall & District	334,900	307,889	8.3	167	29	17.3	—	20,000	7	—	—	40
Orangeville	194,000	165,500	10	56	18	32	—	9,500	—	—	12	10
North Battleford	707,928	157,590	35	214	90	42	54,600	24,500	—	—	—	10
Totals	418,166,652	361,568,970	15.6	97,009	298,36	30.8	30,879,037	29,698,582	7,435	2,232	30	



Association of Real Estate Boards

Executive Committee:

C. W. Rogers, Toronto, President
Hugh McKeown, Ottawa, Vice-President
F. N. McFarlane, Ottawa, Past-President

Executive Directors:

A. Hawrelak, St. Catharines; R. Bosley, Toronto; A. Wiebe, Kitchener.

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A. G. Clarkson, Sarnia; S. J. Campbell, Hamilton; R. Sanderson, Port Credit; E. B. Fleming, Sault Ste. Marie; K. S. Raven, Kingston

Secretary-Treasurer:

H. W. Follows 109 Merton St., Toronto.

TOP CONVENTION SETTING



Posh Surroundings With View Greets OAREB Conventioneers

There should be few complaints about lack of accommodations and room service at the Sheraton-Brock, for this hotel chain is noted for efficient hotel management.

The setting for the 38th Annual O.A.R.E.B. Convention is conducive to good fellowship.

Niagara Falls is noted for its beauty. The wax works, the splendid gardens, the awe-inspiring 'falls, the proximity to Niagara Falls, New York; all this makes a perfect locale for any convention.

Under the able helm of Hugh Hart, Convention Chairman, the convention should be top-notch.

It is hoped that more representation from Ontario's North and North-west will be made. We hope to see Realtors (and salesmen) from Kenora, Fort

William, Port Arthur, Sault Ste. Marie, Sudbury, Timmins, North Bay and south into the Muskoka and Kiawartha districts.

Those Realtors that have smaller operations can use many of the techniques exposed at these annual conventions. Many of the bigger Realty firms in Ontario have only gotten that way, through ideas picked up at the various conventions and *exploited!*

Salesmen too, are invited. Panel discussions, speakers, and extra curricular activities benefit salesmen to a marked degree.

During a social 'get-together' at the London Convention, in 1959, a salesman mentioned that he made a lucrative sale through a convention tip picked up the year before. Thus, all expenses were 'paid' for the entire trip. "With some left over" he said.

RURAL SPECIALISTS

Something new has been added to the convention programme. Under the direction of C. R. Purcell, Toronto, a day-long round table programme is slated for all rural Realtors.

Four principal experts will expound, through short discourses, four different subjects relating to rural problems. Included in these: "Appraisal and sale of rural lands for public services etc. . . ."; "Assembling and preparing farm lands for industrial and residential purposes"; also "land investment" and "changing values of Ontario farm lands". Dr. H. L. Patterson, Ph.D. of the Dept of Economics, Ontario Government; H. P. Langer, Farlinger & Langer, Toronto; K. G. Ferguson, Woodstock and L. G. Found M.A.I., Lindsay, will be the speakers.

THE Greater Niagara CHAMBER of COMMERCE

On behalf of all businessmen in Niagara Falls and its environs, and, all the 'Falls citizens, may we mention our sincere hope that your convention visit to our fair city will be one of great profit and pleasure.

We hope too, that your 1960 conference will rank amongst the finest ever staged by your Association.

A. P. Marshall, Jr.
President

TOP-FLIGHT ENTERTAINERS



MacKinnon Sisters



Jo Ann Jamieson

ONTARIO ASSOCIATION OF REAL ESTATE BOARDS

WELCOMES YOU
TO THE

38th ANNUAL CONVENTION • SHERATON-BROCK HOTEL NIAGARA FALLS

SUNDAY - MONDAY - TUESDAY

FEBRUARY 21-22-23, 1960

Registration fee includes everything — all business sessions, all luncheons—receptions— all dinners—final banquet and all entertainment	Brokers, salesmen and salesladies \$35 Wives and Guests \$20 Daily Registration \$20
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Make Cheques payable to
ONTARIO ASSOCIATION OF REAL ESTATE BOARDS

**O.A.R.E.B. NIAGARA FALLS CONVENTION
FEBRUARY 21 - 22 - 23, 1960
NIAGARA FALLS, ONTARIO**

**TO: H. W. Follows,
Secretary O.A.R.E.B.
109 Merton Street,
Toronto 7, Ont.**

I plan to attend the conference, and enclose my cheque for \$..... to cover the registration fee. It is understood that in the event I am unable to attend, this advance will be refunded to me.

NAME STATUS
(Broker, Salesman, Guest)

ADDRESS CITY & PROV.

I am a member of the Board.

Hotel accommodation required ☐ Single ☐ Double

Arrival date and time Departure date and time

Below I have indicated exactly how I would like my name to appear on my identification badge:

MY NAME WIFE'S NAME

4 TALENTED SPEAKERS

Alexander Graham Bell once said *"You cannot force ideas. Successful ideas are the result of slow growth . . . It is perseverance in the pursuit of ideas that is really wanted and needed."*

Your principal speakers are idea men. Each is a specialist, quite qualified to pass on information that will aid the assemblage.

This is all yours . . . so come then . . . to Niagara Falls.



JAMES A. LOWDEN, A.A.C.I., F.R.I., M.A.I., S.R.A.

James Lowden is the 1960 President of CAREB. Residing in Montreal, he is Quebec Manager for Manufacturers Life Insurance Company.

Mr. Lowden is well-versed in his topic: "Some aspects of shopping centre income," for he has spent a number of years doing research on this subject. His work has involved prolonged study and market analysis of numerous shopping centres on this Continent.

JOHN A. MacTAGGART

Mr. MacTaggart is a former Toronto advertising Account Executive who, for several years, handled advertising programs for several of Canada's major industries including Goodyear Tire & Rubber Company of Canada. He is past-president of the Niagara Falls Advertising and Sales Club and is presently managing director of Louis Tussaud's Wax Museum, Canada Limited.

His topic: "Liabilities that sell", will aid many Realtors, we are sure.



SAM G. RUSSELL — Denver, Col.

Mr. Russell is Vice-President of D. C. Burns Realty & Trust Company and is a nationally-known speaker. He is an author of a book entitled: "How to be Consistently Successful in Real Estate." He is also a contributing editor of the National Real Estate and Building Journal.

As sales manager of his firm he speaks with conviction concerning the problems of real estate salesmen and the philosophy of handling people in various sales situations.

Mr. Russell is an able replacement for Earl Teckemeyer who finds himself unable to attend the convention.

C. W. WRIGHT — Toronto

Topic: "How to get the most from this conference".

Mr. Wright is a Canadian, who, for twenty years, has specialized in Communications training in all its phases. His effective speaking course has been sponsored by many of the largest industrial and commercial concerns in Canada. In addition he offers regular training sessions in Salesmanship; Efficient reading; Listening; Writing.

He is the author of two books on the art of platform speaking and is a regular contributor to a number of trade publications.



VERBUM SAPIENTI

A WORD IS SUFFICIENT TO A WISE MAN

ROUND TABLES — CONVENTION FEATURE



R. A. DAVIS, A.A.C.I., M.A.I., S.R.A.

APPRAISAL

A qualified appraiser, Mr. Davis has lectured on this subject at four Canadian and five American Universities. He has done major appraising for several multi-million dollar corporations from Toronto to Atlantic seaboard. Mr. Davis, President of his own Toronto Firm, is past-president of the Brantford Board, member of NAREB the Urban Land Institute and Association of Assessing Officers of Ontario. He is also a past-president of the Ontario Chapter, American Institute of Real Estate Appraisers.

W. L. MASON, M.A.I., A.A.C.I., S.R.A., S.I.R.

COMMERCIAL - INDUSTRIAL

Vice-President in charge of Industrial Sales for A. E. LePage Ltd. Toronto. Mr. Mason has been a director of the Toronto Real Estate Board for five years. He is also chairman of two committees of the board, besides chairman of a research committee presently studying the formation of an Industrial, Commercial and Investment division of C.A.R.E.B.

Mr. Mason specializes in lease-backs, office leasing, shopping centre development and industrial sales and rentals.



Whether you have been in business for several years, or have just started . . . makes no difference. There will not be a delegate, attending the conference, who will return home completely devoid of some knowledge picked up at the convention. Knowledge that can be put to work to increase sales, whether commercial, residential or industrial.

Let some of the convention magic rub off on you . . . plan to sit in on these round table discussions. They're *interesting . . . pleasant . . . informative!*

CLARENCE R. PURCELL — TORONTO

FOR FARM BROKERS

Probably the most active Realtor in Canadian Civic affairs. He has been president, vice-president or director of nine Toronto-based civic groups or associations. At present he is senior officer in seven associations. Besides this, he was President Farm Brokers Div., O.A.R.E.B., for five years; Vice-President, Toronto Real Estate Board (2 years) and also, director of both O.A.R.E.B. and C.A.R.E.B. for seven years and six years respectively



RONALD RICHARDSON, A.A.C.I., M.A.I. — LONDON

RESIDENTIAL

Mr. Richardson is Vice-President and Secretary of Richardson's Real Estate Limited, London, Ontario; a business which was started with his brother in 1946. He is an accredited member of the Canadian Institute of Appraisers and the American Institute of Real Estate Appraisers. In 1947 and '48 was President of the London Board and has been, several times, educational chairman of the board.



A. WIEBE — Kitchener

ADVERTISING

Has his B.A., Waterloo College. During the war was censor with War Services Department then later operated an import-export service in Ottawa. Mr. Wiebe is an Executive Director of O.A.R.E.B. and past-president of the Kitchener-Waterloo Board.

He heads the firm of Wiebe & Bacher Company Ltd., a 16-member Kitchener Realty business.



ONTARIO ASSOCIATION OF REAL ESTATE BOARDS

38TH

**SUNDAY
MONDAY
TUESDAY**

ANNUAL CONVENTION PROGRAMME

1960

**FEBRUARY
21-22-23**

SHERATON-BROCK HOTEL — Niagara Falls, Ontario

SUNDAY, FEBRUARY 21, 1960

- 9:00 a.m. Breakfast for O.A.R.E.B. Directors
- 9:00 a.m. Registration
- 10:00 a.m. Directors' Meeting
- 10:00 a.m. Secretaries' Council
- 2:00 p.m. Tour of Hydro Development
- 2 to 4 p.m. Secretaries' Council
- 7 to 8 p.m. Tour of Louis Tussaud Wax Museum
- 9:00 p.m. Honeymoon Party — Choral Group Entertainment
— Mary Schmon Singers

MONDAY, FEBRUARY 22, 1960

- 8:30 a.m. Registration Desk opens
- 9:15 a.m. **Opening session**
Chairman — Hugh Hart, Niagara Falls
Call to order — Hugh Hart
Invocation
Welcome to Conference — President of Realtors Association of Greater Niagara
Welcome to Niagara Falls — His Worship Mayor Miller
Annual Report — H. W. Follows, Executive Secretary, O.A.R.E.B.
- 9:45 a.m. **Business session**
Chairman —
Speaker — C. W. Wright
Topic — "How to Get the Most from this Conference"
- 11:00 a.m. President's Annual Address
C. W. Rogers, F.R.I., S.I.R., President, O.A.R.E.B.
- 12:15 p.m. **Board Presidents' Luncheon**
President's remarks
Registrar's remarks — W. J. Richardson
Presentation — Achievement Award — Murray Bosley, F.R.I.
Presentation — Board of the Year Trophy — Bert Katz, F.R.I.
- 2:15 p.m. **Business session**
Chairman: Hugh McKeown, Ottawa
Residential Speakers Panel
Listings — G. Clemes, F.R.I., Toronto—12 minutes
Selling — K. Raven, F.R.I., Kingston—12 minutes
Financing — To be announced
Question Period
- 3:30 p.m. **Business session**
Chairman — S. J. Campbell, Hamilton
Speakers Panel on Commercial, Industrial & Investment Real Estate

- Commercial — S. Chambers, F.R.I., S.I.R., Hamilton — 12 minutes
- Industrial — P. J. Harvey, F.R.I. Brantford—12 minutes
- Investment — G. Gray, B.Comm., C.A., Toronto — 12 minutes

Question Period

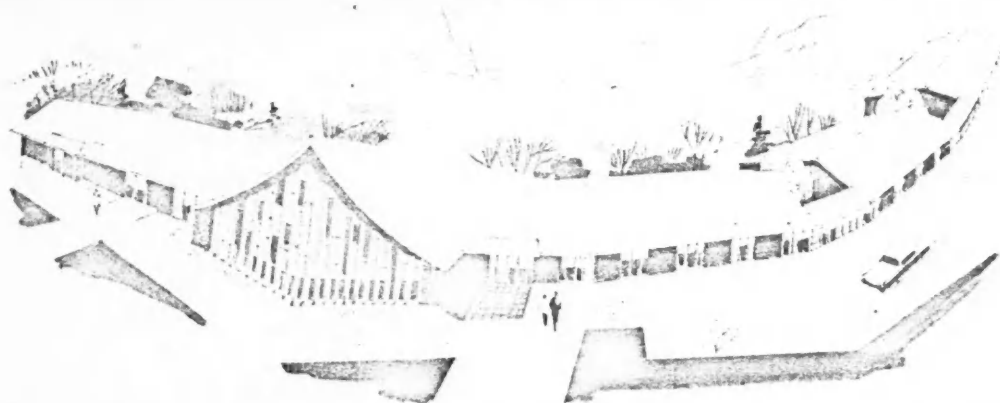
- 6:00 p.m. Champagne Party
- 7:00 p.m. Dinner, Entertainment, Dance

TUESDAY, FEBRUARY 23, 1960

- 8:30 a.m. Registration Desk opens
- 9:00 a.m. **Business session**
Round Table Session
Appraisal — R. A. Davis, M.A.I., A.A.C.I., S.R.A., Joseph Strung, A.A.C.I., Toronto
Grant Phinney, M.A.I., A.A.C.I., Hamilton
Residential — R. Richardson, M.A.I., A.A.C.I., London
Bob Biggin, Toronto
Paul Ristow, Oshawa
Commercial & Industrial — Len Mason, M.A.I., A.A.C.I., S.R.A., S.I.R., Toronto
Bill Sanagan, S.I.R., Toronto
Paul Roberts, S.I.R., Windsor
Advertising — A. Wiebe, Kitchener
- 9:00 a.m. Rural Realtors — C. R. Purcell, Toronto
- 11:00 a.m. 2 hour session for rural realtors only
- 11:15 a.m. **Business session**
Chairman — C. W. Rogers, F.R.I., S.I.R., President, O.A.R.E.B.
Amendments to constitution — E. B. Fleming, Sault Ste. Marie
Resolutions — S. J. Campbell, Hamilton
Election of Officers — F. N. McFarlane, Ottawa
- 12:15 p.m. **Luncheon**
Chairman — To be announced
Speaker — John A. McTaggart, Niagara Falls
Topic — "Liabilities That Sell"
Presentation — C. K. Jutten Trophy
- 2:15 p.m. **Business session**
Chairman — To be announced
Speaker — James A. Lowden, President, C.A.R.E.B.
Topic: "Some Aspects of Shopping Centre Income"
- 3:00 p.m. **Business session**
Chairman — A. G. Clarkson, Sarnia.
Speaker — Earl B. Teckemeyer
Topic — "The How of Selling Real Estate"
- 6:00 p.m. **Reception**
- 7:00 p.m. **Final Banquet**
Chairman — C. W. Rogers, F.R.I., S.I.R., President, O.A.R.E.B.
Installation of officers
Adjournment

Send us your registration coupon now ... see page 19

NEW HOTEL CONCEPT FOR CANADA



Perspective drawing of the new Ascot 27, reveals the Swiss influence. The Hotel is situated across from the New Woodbine Race Track North-West of Toronto. The rustic building curves along the Humber Valley escarp-

ment. Focal point of design by George A. Robb, Assistant Professor of Architecture, University of Toronto, is the huge lobby window with panels of coloured glass.

The new Ascot 27 Hotel, near Malton Airport, on the North-west outskirts of Toronto, is the first in a projected chain of unique suburban hotels to be erected in Canada. The hotel (near the Woodbine race track) is owned and operated by Canadian Swiss Hotels Limited, and, was erected at a cost of \$1 million.

The hotel, designed by George A. Robb, Assistant professor of architecture, University of Toronto, will accommodate 100 or more over-night guests and provide them, and casual trade, with dining and lounge facilities.

Operator of the Ascot 27 is a group of Swiss and Canadian Businessmen headed by President A. F. Somm. Mr. Somm was formerly Swiss vice-consul in Montreal. He is now Managing Director of the Swiss export-import firm of Diethelm Company, Zurich, Switzerland.

The entire 700' of the split-level, sloped-roof building snuggles down along the East bank of the Humber Valley. Sweeping or soaring glass areas accentuate the alpine-style structure, which is further augmented by healthy use of wood. Living quarters include exposed beams softened to blend with teak panelling.

Each unit opens into a glassed walk-way which allows guests to move freely to their car or to enter into the dining, lounge and lobby areas.

Although the physical properties of this hotel impressed us, it was not this that prompted the article which you are now reading. What did impress the editor was the subtle atmosphere that prevailed. We have seen businesses of this nature adopt a



INTERIOR UNIT

Bedroom, on upper floor, has studio treatment. Twin beds make up into couches by day. Paneled wall, oiled teak wood and exposed wood in ceiling add warmth to unit.

Chairs and couches in main lobby are Scandinavian-modern, upholstered in wool tweed. Lobby is 25 feet high, designed to capture spacious, outdoor quality. This feeling is reflected throughout the entire premises.

quasi-cultured atmosphere in order to attract the carriage trade. This is not so with the Ascot 27. There exists a genuine feeling of culture. This is entirely conceivable when one reads the staff lists and finds nine European languages represented, most of whom have received rigid training in some of the continent's finest hostels.

The European service is excellent and will prove successful, we are positive. As an example: Grope for a match and someone appears quietly at your elbow with a lighter. Try to locate an ashtray to butt your cigarette and one appears magically, offered by someone who obviously had you under constant surveillance.



MAIN LOBBY

It is this subtle and distinctive service that will appeal to Canadians hitherto used to being ignored.

The vacuum that exists in Canada for continental hotel service will be adequately filled by the Swiss Canadian people as they go deeper into their project.

And, it might be advisable for other hotels to study this trend.

★ ★ ★

The Ascot 27 Hotel is strategically placed at Highway 27 and the Malton Road, 2½ miles from Toronto's international airport.

Since the writing of this article we

have uncovered evidence that points to a solid movement of building commercial lodgings, of one form or another, in the vicinity of airports. The trend is similar to that which occurred early in this century which saw hotels springing up, adjacent to railroad stations.

At Idlewild airport, the world's largest, situated outside New York City, the American Hotel Corporation is erecting a multi-million dollar hotel.

The Hilton and Sheraton chains are also studying this trend.

The influx of hotel capital to Canada is not one-sided, as one might think. The Seaway Hotel Limited — Toronto, is nearing completion of a \$2 million motel-hotel, hard by London England's airport. The "Skyway" will contain 264 sleeping units, convention, dining and lounge facilities, and will also house a car rental depot for Hertz (American) Inc.

All equipment including furnishings will be made in Britain following Canadian design.

INCOME TAX NEEDS REVISION

The former chief tax expert of the federal government, Kenneth Eaton, has issued a report which he feels will abolish the confusion now existing in Canadian Tax laws.

Mr. Eaton believes his revised tax structure will "produce a much fairer and consistent tax law for business in Canada."

"It will" he says "Eliminate one of the most serious sources of conflict and confusion between business and government. And, will plug a tax-loop-hole which enables moneylenders to get huge chunks of money tax-free."

Among other recommendations, Mr. Eaton's proposal would abolish the loophole that permits a moneylender who discounts a mortgage, to show the discount as a capital gain.

If a homeowner borrows, as an example, \$3,000 to be secured by a second mortgage, the moneylender actually turns over say \$2,500. The \$500 difference being the discount. As the law presently stands the moneylender can claim this \$500 as capital gain and thus is freed from paying income tax on that portion.

Mr. Eaton has this to say, "This absurd ruling of declaring a discount as capital gain is erroneous. In ordinary fact, it is part of the calculated yield on funds lent out on hire."

The Canadian Tax Foundation had requested Mr. Eaton's report, which when completed was given to a group tax lawyers and tax expert accountants.

A TELEGRAM!

was recently sent to the Editor from the Prairies . . .

"Please send us name and address of
Realtor in Niagara Falls with Office
rentals on Main Street stop etc. etc. . . ."



So we
searched
thru'
our magazine's

REAL ESTATE DIRECTORY....!

Wording similar to the above telegram was received at head office, December 24th, 1959. We searched our real estate directory . . . we searched our roster, no dice! We had to send a negative telegram back to the source asking the sender to look under Greater Niagara in the Roster.

We suggest that more use be made of the Realtor's real estate directory page. The cost is remarkably low considering circulation. One insertion costs \$45 for one full year or, \$29 for six editions.

SEND US YOUR NAME AND ADDRESS
TODAY. THIS MEANS OF COMMUNICA-
TION HELPS YOU ESTABLISH YOURSELF
COAST-TO-COAST!



★ **Canadian Realtor**

109 MERTON ST.

TORONTO 7, ONT.



NEW BRUNSWICK MEETING



NEW BRUNSWICK OFFICERS & GUESTS: (left to right) Al Tingley, Moncton (Dir.); David Lunney, Saint John (Dir.); Murray Neustadter, Saint John (Vice-P.); Bert Katz, Ottawa, Vice-President C.A.R.E.B. (guest speaker); Ernie Willis, Moncton (President); Ken Brien, Fredricton (Sec'ty-Treas.); Paul Sherwood, Saint John (Dir.), and Gordon Page, Moncton (Dir.) also Regional Vice-President of C.A.R.E.B.

The young, but growing "The Association of New Brunswick Brokers, Inc." recently held their annual meeting in the Lord Beaverbrook Hotel in Fredricton, N.B., with Bert Katz of Ottawa as guest speaker. Mr. Katz is the newly-elected Vice-President of C.A.R.E.B.

Besides the annual election of officers (shown above) a full day of

business and panel discussions completed the agenda.

The atmosphere prevailing at the meeting indicates that organized real estate will gain much strength in the Maritimes during succeeding years.

As one delegate put it "The public in this area is gradually beginning to see the worth of an association such as ours. This augurs well for our future," he remarked.

WINNIPEG OFFICERS

At the annual meeting of the Winnipeg Real Estate Board held December 29th, 1959, the following were elected as officers and directors for 1960.

OFFICERS

(One year term)

PRESIDENT — J. M. Barber

Barber-Lumsden Ltd.

VICE-PRESIDENT — E. R. Gardner

Oldfield, Kirby & Gardner Ltd.

HON. SEC'TY-TREAS. —

S. H. Muton, W. J. Christie

PAST-PRES. — Sinclair Lewis

John A. Flanders Co. Ltd.

DIRECTORS

(Two year term)

E. J. Aronovitch,

Aronovitch & Leipsic Ltd.

E. Buhr, Glen Greenaway Ins. & Real Estate

E. Oades, Alexander Agencies

H. Taylor, Imperial Life Assurance Co.

H. F. Thomas, Horace F. Thomas

L. A. Willson, Allan, Killam & McKay Ltd.

DIRECTORS

(Serving second year of term)

P. Flett, Guarantee Trust Company of Canada

Continued on page 9

REGINA - SASK.

Industrial Properties
Sites Buildings
Property Management
Lease Backs

W. Clarence Mahon

350 Western Trust Bldg.

REGINA

MARSHALL LEES

Agencies Ltd.

Real Estate & Insurance

Specializing in Commercial & Industrial Properties.

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Red Deer

Alberta

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"CANADA'S RICHEST PROVINCE"

METROPOLITAN

REAL ESTATE

11060 - 97 STREET, EDMONTON, ALBERTA

Phone GA. 4-4221

WM. A. QUINN, Manager

PERSON TO PERSON



international gift

... Drumheller is going to give some Texans title to "one square yard of grade A land" in response to queries from that direction. Mayor Eneas says "seeing as how it is Texans that want the land, we'll make our square yard 37" to the side. We'll even throw in an old dinosaur bone or two, with the deal," he concludes.

The original query went to Ottawa, it seems ...

Block that man!

... Earl Smith, salesman for Block Bros., Vancouver Realtors, won a brand new Chev for his efforts in a sales contest promoted by H. J. Block, the president. He won the car in May and took delivery in November ...

unusual materials

... Trafalgar township, near Port Credit, Ontario, is going to have an unusual house. The materials used are porcelain and ceramics. The owner? J. H. K. Lyons, President of Cerametal Industries Ltd. ...

gas for mortgages?

... in the December Realtor we mentioned that Imperial Oil is loaning monies on second mortgages. Since the oil company announced this plan last fall, other competitors have jumped on the wagon. B.C. Electric and Quebec Natural Gas are offering second mortgages and Shell Oil is busy studying the promotion ...

F. H. TOLLER negotiates in MOUNT ROYAL

F. H. TOLLER, Realtor and Realty Investor from Coast to Coast recently organized a syndicate to purchase a large newly constructed building with warehouse and office space in the Town of Mount Royal, Montreal. The new one storey structure is leased to Western Plywoods of Vancouver, B.C., under a long term net lease. The total value of land, building and long term lease exceeds \$700,000.00.

Board report

... another interesting publication has crossed our desk. Westminster County Board is to be congratulated for the fine quality of its 12-page 1959 report. It was an excellent example of good magazine layout, particularly the montage picture arrangement on the inside back cover ...

young 'un

... Ned Rhodes, A.R.I., 23, is the youngest person ever to receive a degree from the Canadian Institute of Realtors. He was accepted for membership into the Institute, during a presentation in Ottawa recently ...

tête-à-tête

... A Toronto Telegram (special) dated New York sums up an article on women Realtors by saying "... Then of course, if you are in real estate, you meet such interesting people (and) right on top of the rewards comes that big juicy one for any woman — getting a close-up of other people's private lives" ...

shop-lifting

... a Hamilton resident recently found someone had swiped his front steps. There were several comments made after the discovery. Hamilton detectives said "At least it's a change from Christmas shop-lifting". A local wit said "Looks like someone's going to build a new house." ...

mobile home

Blanche Touchette, an Ottawa homeowner, would like to find the proverbial hole and drop into it. Seems her house was built astride a road that never was. Her house not only is built on a stretch of land proposed as a road, but, during the title search she finds she is also encroaching on a farmer's property.

Legalites say it will take at least six months to declare the road "dead".

CALENDAR

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MARCH 20th to 22nd

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IMPATIENT

A young man tore down to a ferry slip, took a frantic leap over a strip of water and landed with a thud on the deck of the boat. He gasped, "Man, I just made it!"

The deckhand looked at him with amazement "What's your hurry? ... this boat's coming in!" ...

Have you heard about the two engaged nudists who decided to break up because they were seeing too much of each other?

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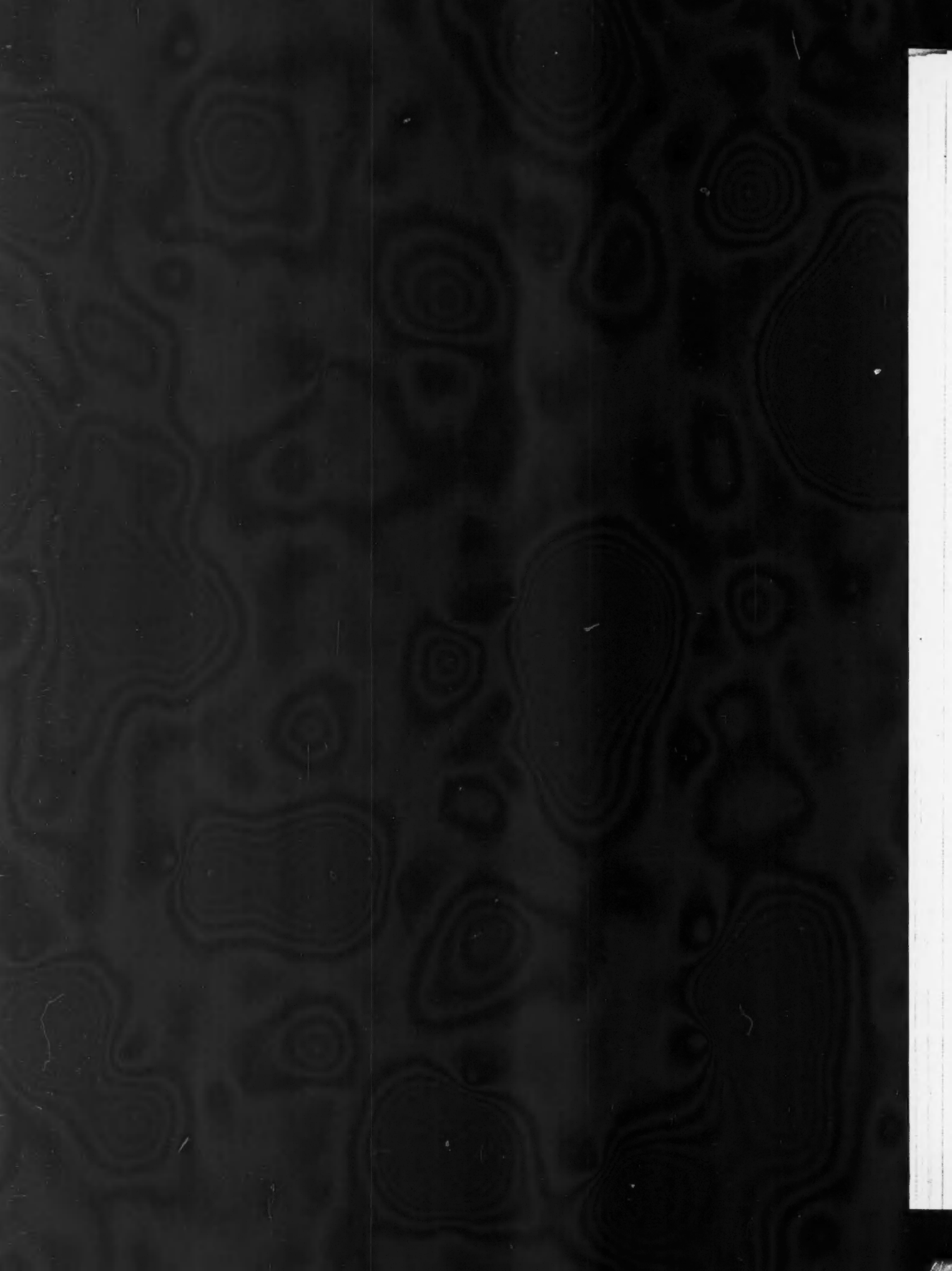
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